

ASSEMBLY BILL

No. 2729

Introduced by Assembly Member Medina

February 21, 2014

An act relating to economic development.

LEGISLATIVE COUNSEL'S DIGEST

AB 2729, as introduced, Medina. California Infrastructure Development Center.

The Bergeson-Peace Infrastructure and Economic Development Bank Act establishes the Infrastructure and Economic Development Bank within the Governor's Office of Business and Economic Development, governed by a board of directors composed of 5 members. The act requires, among other things, the bank to establish criteria, priorities, and guidelines for the selection of projects to receive its assistance that includes compliance with the State Environmental Goals and Policy Report, or its successor.

This bill would state the intent of the Legislature to enact legislation that would establish, within the Infrastructure and Economic Development Bank, a California Infrastructure Development Center as an appropriate means for partnering with private sector infrastructure developers in a thoughtful way that ensures workers, residents, and small businesses are able to participate in the broader economy.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

1 SECTION 1. It is the intent of the Legislature to enact
2 legislation to establish, within the Infrastructure and Economic
3 Development Bank, a California Infrastructure Development Center
4 as an appropriate means for partnering with private sector
5 infrastructure developers in a thoughtful way that ensures workers,
6 residents, and small businesses are able to participate in the broader
7 economy.

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